



The Week of November 7<sup>th</sup> to November 13<sup>th</sup>, 2016  
"A Brief Look Back Into Tomorrow"

**Good Day**

The new trading week began on **Monday, November 7<sup>th</sup>** with investors everywhere looking for some **definitive sign** as to who will win the following day's **American Presidential election**.

**Concordia International (CXR-T) shares' plunged by almost 37% to a record low of \$2.70** after the pharmaceutical company **failed miserably in meeting analysts' expectations with its 3rd-quarter financials** and worse yet - **withdrew its forward looking forecasts**.

The price of **Blue Nile (NILE-Q)** soared up by over **33% to US\$40.25** after the online jeweller announced it was **being taken over** by two private equity groups in an **all-cash deal of some US\$500-million**.

**Sysco (SYY-N) shares' rose by almost 10% to US\$52.73** after North America's largest food distributor **beat the street with its 1st-quarter financials**.

The **S&P 500 gained over 46-points for its best day in 4-months** after the U.S. FBI cleared Hillary Clinton of any further email improprieties.

**Tuesday, November 8<sup>th</sup> was presidential election day in the United States** with the markets quietly keeping the status quo while waiting for the first ballots to be counted later in the evening.

The **Mining Sector Performance Report** revealed that the **value of Canadian mineral production, (less the oilsands), totaled \$42.8-billion in 2015**.

In a sudden move to try and stop corruption and counterfeiting of its currency - **India announced it was immediately taking its 500 and 1,000 rupee banknotes out of service**.

**Hertz Global (HTZ-N) shares' plunged by 22.5% to US\$27.70** after the vehicle rental company **reported less than stellar 3rd-quarter financials**.

And then the counting started and many were shocked to see that it was much closer than the pollsters had predicted and that **Donald Trump had beaten out Hillary Clinton on the race to the Whitehouse.**

Many of the **marijuana stocks rose on Wednesday, November 9<sup>th</sup>** as **Arkansas, California, Florida, Massachusetts, Nevada and North Dakota** all voted to legalize the recreational use of the drug.

While on a similar note, the price of **Canadian Zeolite (CNZ-V)** soared up by over **29.5% to \$0.79** after the company announced expansion of its natural zeolite to several marijuana growers in Canada and the United States.

American private prison stocks **Geo Group (GEO-N)** and **Corrections Corp. (CXW-N)** also rallied by over **21% and 43% respectively** as it was thought that a **Trump administration would be more favourable to the private prison industry.**

**Thursday, November 10<sup>th</sup>** saw the effects of the Trump victory and higher interest rates ahead start to gain some traction as precious metals issues such as **Silver Wheaton (SLW-T)** plunged by over **16% to \$27.01** after filing a 3rd-quarter report that was below consensus estimates.

On the upside - insurance companies **Manulife Financial (MFC-T)** and **Sun Life Financial (SLF-T)** rose by almost **10% to \$21.94 and \$50.90** respectively after reporting **3rd-quarter financials that were ahead of analysts' expectations.**

And **Taser International (TASR-Q)** shares' rose by over **10% to US\$26.12** on after the company reported a substantial increase in 3rd-quarter body armour, security camera and stun gun sales.

**Baker Hughes** reported on **Friday, November 11<sup>th</sup>** that the number of active American oil drilling rigs increased by two last week the bring the total number of active rigs up to **452** - ahead of the low of 316 set earlier this year but still well down from the record 1,609 rigs that were drilling in October, 2014.

**Hudson's Bay (HBC-T)** shares' fell by over **10.5% to \$14.80** after Canada's iconic retailer's 3<sup>rd</sup>-quarter report showed a **decline in same store sales.**

**Nvidia Corp. (NVDA-Q)** shares' soared up by almost **29.5% to US\$87.69** after the gaming chip company 3<sup>rd</sup>-quarter report revealed a **greater than expected increase in revenue growth.**

**During the Week** - the **TSX Venture Exchange** fell to a **4<sup>1/2</sup>-month low of 728** while **copper** rose to a **16-month high of US\$2.54-a-pound** and the **Dow Industrials** closed a new record high of **18,848**. With currencies - the **Canadian dollar** fell to a **9-month low of US\$0.7383.**

**Cargojet Inc. (CJT-T)** at **\$48.22**, **Premium Brands (PBH-T)** at **\$68.28** and **Wajax Corp.**

(WJX-T) at **\$22.73** all rose to new **TSX 52-week trading highs** while **Empire Co. (EMP.A-T) at \$17.78, Primero Mining (P-T) at \$1.21 and Ten Peaks Coffee (TPK-T) at \$6.09** all sank to new **52-week trading lows**.

**For the Week** - the **Dow Industrials rose by 5.37% to 18,848**, with the **S&P 500 Index up by 3.79% to 2,164** and the **NASDAQ Exchange also ahead by 3.79% to 5,237**. To the glad our elections aren't so contentious north - the **TSX Composite Index gained 0.32% to 14,555** while the **TSX Venture Exchange lost 4.46% to 728**.

**With Commodities** - **gold bullion lost 6.21% to US\$1,224**, with **copper up by 10.57% to US\$2.51**, while **crude oil fell by 0.18% to US\$43.99** and **natural gas dropped by 2.38% to 2.87**. Overall the **CRB Spot Commodity Index rose by 1.97% to finish the week at 413**.

The **Canadian dollar dropped by 1.02%** against the American dollar to end the week at **US\$0.7383**.

And the closely watched **CBOE Volatility Index or VIX dropped by 8.34-points** to finish the week at a much calmer level of **14.17**.

**And Finally** - While the environmental movement would seem to have crippled the North American coal fired electrical industry - in Asia things are different - as the **Institute for Energy Research** reported that **China is building one coal-fired power plant every 7 to 10-days** while **Japan has plans for 43-coal fired power projects** to replace its shuttered nuclear units.

Sources: Bloomberg, Thomson Reuters, MarketWatch, Globe & Mail, Wall Street Journal, Dow Jones, Financial Times, National Post, Briefing.com, Credit Suisse, and StreetAccount.

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